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PDS/SE/2024-25/53

July 26, 2024

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| Listing Department National Stock Exchange of India Limited Exchange Plaza, C-1 Block G, Bandra Kurla Complex, Bandra (E), Mumbai -400 051 Scrip Symbol: PDSL | Corporate Relationship Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 Scrip Code: 538730 |
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Sub: Proceedings of 13th Annual General Meeting of the Company

Dear Sir/Madam,

We wish to inform you that the 13th Annual General Meeting (“AGM”) of PDS Limited (“the Company”) convened today, i.e. Friday, July 26, 2024, through Video Conferencing/ Other Audio-Visual Means facility, and the business mentioned in the notice of AGM dated May 14, 2024, was transacted.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), please find enclosed herewith the summary of proceedings of the AGM.

In accordance with Regulation 44 of the SEBI Listing Regulations, the Company will also disclose the results of E-Voting along with the Scrutinizer’s Report to the Stock Exchanges separately.

This is for your information and records.

Thanking you,

Yours faithfully,
for **PDS Limited**

Abhishekh Kanoi
Head of Legal & Company Secretary
ICSI Membership No.: F-9530

Encl.: As above

PDS Limited

Registered & Corporate Office: Unit No. 971, Solitaire Corporate Park, Andheri Ghatkopar Link Road,
Andheri East, Mumbai 400093, Maharashtra, India. ☎ +91 2241441100

CIN: L18101MH2011PLC388088 🌐 www.pds ltd.com ✉ info@pds ltd.com



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SUMMARY OF PROCEEDINGS OF THE 13TH ANNUAL GENERAL MEETING PDS LIMITED ('the Company')

A. Date, Time and Venue of the Annual General Meeting:

The 13th Annual General Meeting ('AGM') of the Company was held on Friday, July 26, 2024, through Video Conferencing (VC) / Other Audio-Visual Means (OAVM). The Meeting commenced at 2:35 PM (IST) and concluded at 3:55 PM (IST). A total of 52 (fifty two) members attended the meeting. The meeting was held in compliance with the General Circulars issued by the Ministry of Corporate Affairs ('MCA') and circular issued by the Securities and Exchange Board of India ('SEBI') and as per the applicable provisions of the Companies Act, 2013 and the Rules made thereunder.

B. Proceedings in Brief:

- Dr. Deepak Kumar Seth, Chairman and Non-Executive Director of the Company, chaired the Meeting.
- The Members of the Board including the Chairman of the Audit Committee, Stakeholders' Relationship Committee, Corporate Social Responsibility Committee, Risk Management Committee and Nomination and Remuneration Committee were present at the Meeting. Further, Mr. Sanjay Jain, Group Chief Executive Officer, Mr. Rahul Ahuja, Group Chief Financial Officer, Ms. Reenah Joseph, Deputy Group Chief Financial Officer and Mr. Abhishekh Kanoi, Head of Legal & Company Secretary, Head of Departments, representatives of Statutory Auditors and Secretarial Auditor and representative of M/s. SGG & Associates, Scrutinizer appointed for the AGM were also present at the Meeting.
- The requisite quorum being present, the Chairman called the Meeting to order and welcomed the shareholders to the Company's AGM.

The Chairman informed that the AGM was held through VC/OAVM in compliance with the circulars issued by the MCA and the SEBI. Since there was no physical attendance of the Members, the requirement of appointing proxy was not applicable.

- The Chairman informed that the Auditors Report on Standalone and Consolidated financial statements and the secretarial audit report for the financial year ended March 31, 2024, forms part of the Annual Report and the report read with the management response is self-explanatory. Hence, the said Reports were not read out in the Meeting as required under the provisions of the Act.

Thereafter, the Chairman addressed the shareholders of the Company with brief speech and briefed the shareholders about the performance and operations of the Company during the Financial Year ended March 31, 2024. He further updated the shareholders on both global challenges and growth opportunities during the said Financial Year.

- The Chairman informed that Board of Directors adopted the dividend distribution policy, with an endeavour to declare a dividend of at least 25% of profit after tax each year. Accordingly, the Board has proposed a dividend of ₹4.75 per share, payout of 43%, of which ₹1.60 per share was distributed as an interim dividend during the year and ₹3.15 per share is proposed as final dividend. We believe this reflects our Company's dedication to creating value for our shareholders.
- During the fiscal, the Company has welcomed Ms. Sandra Campos as an Independent and Non-Executive Director of our Company. Ms. Sandra Campos as an Independent and Non-Executive Director of our

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Company, further strengthening our board. Sandra comes with over 25 years of experience in C-Suite positions within both public and private companies, as well as entrepreneurial ventures, demonstrating excellence in building and scaling global omni-channel businesses. She is a highly accomplished retail executive with a distinguished career that spans three CEO roles, successful ventures, and impactful contributions as an independent board member.

- The following items of business as set out in the Notice convening the 13th AGM were commended for shareholders consideration and approval:

Ordinary Business:

1. Adoption of:
 - a. the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2024, together with the Reports of the Board of Directors and the Auditors thereon; and
 - b. the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2024, together with the Report of the Auditors thereon.
2. Declaration of the Final Dividend of ₹3.15 /- (Rupees Three and Fifteen Only) per share for the financial year ended March 31, 2024.
3. Appointment of a Director in place of Dr. Deepak Kumar Seth (DIN: 00003021), who retires by rotation and being eligible, offers himself for re-appointment.
4. Appointment of a Director in place of Mr. Parth Gandhi (DIN: 01658253), who retires by rotation and being eligible, offers himself for re-appointment.
5. Re-appointment of M/s. Walker Chandio & Co. LLP, Chartered Accountants, as Statutory Auditors of the Company and fix their remuneration for a second term of five years.

Special Business:

6. Authorizing the Company to grant a loan to the PDS Multinational Fashions ESOP Trust to acquire equity shares of the Company for implementation of the PDS Limited - Employees Stock Option Plan 2021 – Plan B.

The Company Secretary invited the shareholders to put forth their observations and seek clarifications, if any relating to the Annual Financial Statements, the Annual Report for the Financial Year 2023-24 and matters related thereto. Some of the shareholders attending the meeting through Video-Conferencing means, expressed their views relating to the business and operations of the Company. After hearing from the speaker shareholders as above, Dr. Deepak Kumar Seth, Chairman & Non-Executive Director of the Company and Mr Sanjay Jain, Group Chief Executive Officer, responded to their queries.

The Chairman informed the shareholders that the results of e-voting shall be disseminated to the Stock Exchanges and also uploaded on the website of the Company at www.pdsltd.com and Link Intime India Private Limited, the authorized agency provided e-voting facility at <https://instavote.linkintime.co.in> within the statutory timelines. The Chairman authorized the Company Secretary to declare the voting results.

The Chairman thanked the shareholders for joining the 13th AGM of the Company.

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Mr. Abhishekh Kanoi, Head of Legal & Company Secretary, informed that the facility for remote e-Voting commenced at 9:00 A.M. on Monday, July 22, 2024, till 05:00 P.M. of Thursday, July 25, 2024. He also informed that voting by electronic means was also available during the AGM to those shareholders who had not already voted by means of remote e-Voting. He further informed the shareholders that Mr. Gaurav Sainani, Practicing Company Secretary (C.P. No. 24482), was appointed as the scrutinizer to scrutinize the voting through electronic means (i.e. remote e-Voting and voting at the Meeting by using electronic system) in a fair and transparent manner.

C. Voting by shareholders:

- The Company had provided remote E-Voting facility to its shareholders to cast votes electronically on all agenda items of business set out in the Notice.
- Further, the facility to vote on resolutions through electronic voting system at the meeting (Insta Poll) was made available to the shareholders who participated in the meeting and had not cast their votes through remote e-voting.

All the resolutions as set forth in the 13th AGM notice are deemed to be passed on July 26, 2024, subject to receipt of requisite majority.

Notes:

The Company will separately intimate the Results of E-Voting to the Stock Exchanges.

Thanking you,

Yours faithfully,
for **PDS Limited**

Abhishekh Kanoi
Head of Legal & Company Secretary
ICSI Membership No.: F-9530

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